

NEWS RELEASE

FOR RELEASE:

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Statewide Unemployment Rate Down, Payroll Jobs Up in February

SPRINGFIELD – The Illinois Department of Employment Security (IDES) announced today that the unemployment rate fell -0.2 percentage point to 4.8 percent, while nonfarm payrolls increased by +19,600 in February, based on preliminary data provided by the U.S. Bureau of Labor Statistics (BLS) and released by IDES. The January monthly change in payrolls was revised from the preliminary report from +8,600 to +10,800 jobs. The January unemployment rate was unchanged from the preliminary report, remaining at 5.0 percent. The February payroll jobs estimate and unemployment rate reflects activity for the week including the 12th.

In February, the industry sectors with the largest over-the-month gains in employment were: Trade, Transportation and Utilities (+8,300), Manufacturing (+4,800), Leisure and Hospitality (+4,800) and Educational and Health Services (+4,300). The industry sectors that reported monthly payroll declines were: Professional and Business Services (-3,400) and Financial Activities (-400).

"Illinois' economic outlook remains positive," **said Deputy Governor Andy Manar**. "The Pritzker Administration and IDES are dedicated to helping employers and workers connect across any industry and in every corner of the state. To find the latest opportunities and resources, businesses and job seekers can visit <u>Get Hired Illinois</u> or <u>IllinoisJobLink.com</u> today."

"Illinois continues on a positive economic trajectory, with unemployment rates going down and job numbers going up in key industries, such as transportation, manufacturing, and hospitality," said **DCEO Director Sylvia I. Garcia**. "Under Governor Pritzker's leadership, DCEO will continue to make economic recovery our highest priority with a focus on workforce development and attracting and supporting businesses that create good-paying jobs."

The state's unemployment rate was +1.0 percentage points higher than the national unemployment rate reported for February, which was 3.8 percent, down -0.2 percentage point from the previous month. The Illinois unemployment rate was down -2.1 percentage points from a year ago when it was at 6.9 percent.

Compared to a year ago, nonfarm payroll employment increased by +244,800 jobs, with gains across all major industries. The industry groups with the largest jobs increases were: Leisure and Hospitality (+96,600), Trade, Transportation and Utilities (+41,400), and Professional and Business Services (+41,300). In February, total nonfarm payrolls were up +4.3 percent overthe-year in Illinois and up +4.6 percent in the nation.

The number of unemployed workers was down from the prior month, a -2.8 percent decrease to 308,600, and was down -28.8 percent over the same month for one year ago. The labor force was up +0.4 percent over-the-month and up +2.0 percent over-the-year. The unemployment rate identifies those individuals who are out of work and seeking employment. An individual who exhausts or is ineligible for benefits is still reflected in the unemployment rate if they actively seek work.

In May 2020, Governor Pritzker launched <u>Get Hired Illinois</u>, a new one-stop-shop website to help connect job seekers with hiring employers in real time. The site features virtual job fairs, no-cost virtual training, and includes <u>IllinoisJobLink.com</u> (IJL), the state's largest job search engine, which recently showed 44,475 posted resumes with 171,137 available jobs.



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Seasonally Adjusted Unemployment Rates

	F. J. 22	J - 22	F. l. 24	3-month Moving	Month	Over-the- Year
Illinois	Feb-22 4.8%	Jan-22 5.0%	Feb-21 6.9%	Average 5.0%	Change -0.2	Change -2.1
U.S.	3.8%	4.0%	6.2%	3.9%	-0.2	-2.4

Illinois Seasonally Adjusted Nonfarm Jobs – by Major Industry

			-	-			Change from
							Previous
	Feb-22	Jan-22	Feb-21	Over-the-	Over-the-	3-month	3-month
	Current *	Prior month**	Year Ago	Month	Year	Moving Avg	Moving Avg
IL - Total Nonfarm	5,970,600	5,951,000	5,725,800	19,600	244,800	5,953,900	16,200
IL - Mining	6,600	6,600	6,400	0	200	6,600	0
IL - Construction	222,200	222,000	214,800	200	7,400	224,500	-1,600
IL - Manufacturing	566,400	561,600	552,900	4,800	13,500	562,100	3,100
IL - Trade, Transportation, and Utilities	1,219,900	1,211,600	1,178,500	8,300	41,400	1,213,300	6,700
IL - Information	90,700	90,100	86,700	600	4,000	89,900	500
IL - Financial Activities	407,000	407,400	406,700	-400	300	407,300	-700
IL - Professional and Business Services	959,200	962,600	917,900	-3,400	41,300	958,300	6,800
IL - Educational and Health Services	908,300	904,000	902,300	4,300	6,000	905,900	100
IL - Leisure and Hospitality	552,100	547,300	455,500	4,800	96,600	548,700	700
IL - Other Services	245,400	245,100	236,000	300	9,400	245,100	500
IL - Government	792,800	792,700	768,100	100	24,700	792,200	100
* Preliminary							
**Final							

- Monthly 2017-2021 seasonally adjusted labor force data for Illinois, and all other states, have been revised as required by the U.S. Bureau of Labor Statistics (BLS). The monthly historical revisions to state labor force estimates reflect new national benchmark controls, state working-age population controls, outlier specifications, seasonal factors, as well as updated total nonfarm jobs and unemployment benefits claims inputs. Illinois labor force data were also smoothed to eliminate large monthly changes as a result of volatility in the monthly Current Population Survey (CPS) and national benchmarking. For these reasons, the comments and tables citing unemployment rates in previous news releases/materials may no longer be valid.
- Monthly seasonally adjusted unemployment rates for Illinois and the Chicago-Naperville-Arlington Heights Metropolitan Division are available here
- Monthly 2017-2021 seasonally adjusted nonfarm payroll employment data for Illinois have been revised. To control for potential survey error, the estimates are benchmarked annually to universal counts derived primarily from unemployment insurance tax reports.
- Not seasonally adjusted jobs data with industry detail are available here. "Other Services" include activities in three broad categories: personal and laundry; repair and maintenance; and religious, grant making, civic and professional organizations. Seasonally adjusted data for subsectors within industries are not available.

About the Department of Employment Security

The Illinois Department of Employment Security (IDES) provides vital employment services to Illinois workers, employers, and job seekers with resources including <u>Job Fairs</u> and <u>IllinoisJobLink.com</u>, analyzes and disseminates actionable <u>Labor Market Information</u>, and administers the <u>Unemployment Insurance Program</u>. To see the full range of services provided by IDES, and for the latest news concerning the department, visit <u>IDES.Illinois.gov</u>.